

# UNOFFICIAL COPY

FORM NO. 835

98349332

1992/0097 27 001 Page 1 of 2  
1998-04-30 10:12:54  
Cook County Recorder 23.50

## RELEASE OF MORTGAGE OR TRUST DEED BY CORPORATION (ILLINOIS)

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The above space for recorder's use only

FOR THE PROTECTION OF THE OWNER, THIS RELEASE SHALL BE FILED WITH THE RECORDER OF DEEDS OR THE REGISTRAR OF TITLES IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

KNOW ALL MEN BY THESE PRESENTS, That Harris Bank Palatine, National Association f/k/a Suburban National Bank of Palatine of the County of Cook and State of Illinois for and in consideration of the payment of the indebtedness secured by the Mortgage hereinafter mentioned, and the cancellation of all the notes thereby secured, and the sum of one dollar, the receipt whereof is hereby acknowledged, do es hereby REMISE, RELEASE, CONVEY, and QUIT CLAIM unto Raymond J. Collins and Jean A. Collins, his Wife heirs, legal representatives and assigns, all the right, title, interest, claim or demand whatsoever they may have acquired in, through or by a certain Mortgage, bearing date the 27th day of February, 1993, and recorded in the Recorder's Office of Cook County, in the State of Illinois, in book N/A of records, on page N/A, as document No. 93171007, to the premises therein described as follows, situated in the County of Cook, State of Illinois, to wit:

Lot 83 in Sherwood being a Subdivision of Lot 1 of the Southwest Quarter of Section 19, Township 42 North, Range 11, East of the Third Principal Meridian also known as the Southwest Quarter of Section 19 aforesaid (except the West 72 Acres thereof more or less and except the South 25 Feet for Highway) as per Plat thereof recorded July 10, 1930 as Document 10701276, in Cook County, Illinois.

RE: TITLE SERVICES # 582142

together with all the appurtenances and privileges thereunto belonging or appertaining.

Permanent Real Estate Index Number(s): 03-19-309-008

Address(es) of premises: 1010 W. Clarendon Road, Arlington Heights, IL 60004

Witness hand and seal Joey L. Culbertson, this 24th day of April, 19 98.

Joey L. Culbertson, Vice President (SEAL)

Janice K. Dubiel, Vice President (SEAL)

This instrument was prepared by Vivian C. Drolet

Harris Bank Palatine, N.A.

BFC Forms Service, Inc.

(NAME AND ADDRESS) 50 N. Brockway Street Palatine, IL 60067

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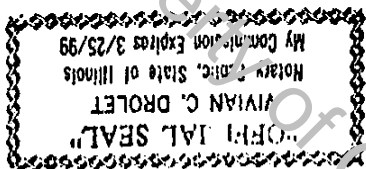
RELEASE DEED  
By Corporation

TO

ADDRESS OF PROPERTY:

MAIL TO:

Harris Bank Palatine, N.A.  
50 N. Brockway Street  
Palatine, IL 60067



Commission Expires 3-25-99

NOTARY PUBLIC

*Vivian C. Drolet*

GIVEN under my hand and notarial seal this 24th day of April, 1998.

I, Vivian C. Drolet, a notary public in and for  
said County, in the State aforesaid, DO HEREBY CERTIFY that Joey L. Culbertson personally  
known to me to be the Vice President of Harris Bank Palatine, N.A., a  
corporation, and Janice K. Dubell, personally known to  
me to be the Vice President Secretary of said corporation, and personally known to me to be the same  
persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally  
acknowledged that as such Vice President and Vice President Secretary, they signed and  
delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to  
authority given by the Board of Directors of said corporation, as their free and voluntary act, and as  
the free and voluntary act of said corporation, for the uses and purposes therein set forth.

STATE OF Illinois }  
COUNTY OF Cook }  
SS.

98349332

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04-16-1998  
Loan No 50-116373

MORTGAGE  
(Continued)

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**Credit Agreement.** The words "Credit Agreement" mean the revolving line of credit agreement dated April 16, 1998, between Lender and Grantor with a credit limit of \$65,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Credit Agreement. The interest rate under the Credit Agreement is a variable interest rate based upon an index. The index currently is 8.500% per annum. The interest rate to be applied to the outstanding account balance shall be at a rate equal to the index, subject however to the following maximum rate. Under no circumstances shall the interest rate be more than the lesser of 18.000% per annum or the maximum rate allowed by applicable law.

**Existing Indebtedness.** The words "Existing Indebtedness" mean the indebtedness described below in the Existing Indebtedness section of this Mortgage.

**Grantor.** The word "Grantor" means Raymond J. Collins. The Grantor is the mortgagor under this Mortgage.

**Guarantor.** The word "Guarantor" means and includes without limitation each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

**Improvements.** The word "Improvements" means and includes without limitation all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

**Indebtedness.** The word "Indebtedness" means all principal and interest payable under the Credit Agreement and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage. Specifically, without limitation, this Mortgage secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Grantor under the Credit Agreement, but also any future amounts which Lender may advance to Grantor under the Credit Agreement within twenty (20) years from the date of this Mortgage to the same extent as if such future advance were made as of the date of the execution of this Mortgage. The revolving line of credit obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Credit Agreement and Related Documents. Such advances may be made, repaid, and remade from time to time, subject to the limitation that the total outstanding balance owing at any one time, not including finance charges on such balance at a fixed or variable rate or sum as provided in the Credit Agreement, any temporary overages, other charges, and any amounts expended or advanced as provided in this paragraph, shall not exceed the Credit Limit as provided in the Credit Agreement. It is the intention of Grantor and Lender that this Mortgage secures the balance outstanding under the Credit Agreement from time to time from zero up to the Credit Limit as provided above and any intermediate balance. At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$65,000.00.

**Lender.** The word "Lender" means Harris Bank Palatine, National Association, its successors and assigns. The Lender is the mortgagee under this Mortgage.

**Mortgage.** The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Pents.

**Personal Property.** The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

**Property.** The word "Property" means collectively the Real Property and the Personal Property.

**Real Property.** The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

**Related Documents.** The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

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DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

The Real Property or its address is commonly known as 1010 W. Clarendon Road, Arlington Heights, IL 60004. The Real Property tax identification number is 03-19-309-008.

LOT 83 IN SHERWOOD BEING A SUBDIVISION OF LOT 1 OF THE SOUTH WEST 1/4 OF SECTION 19, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO KNOWN AS THE SOUTH WEST 1/4 OF SECTION 19 AFORESAID (EXCEPT THE WEST 78 ACRES THEREOF MORE OR LESS AND EXCEPTING THE SOUTH 25 FEET FOR HIGHWAY) AS PER PLAT THEREOF RECORDED JULY 10, 1930 AS DOCUMENT 10701276, IN COOK COUNTY, ILLINOIS.

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in Cook County, State of Illinois (the "Real Property").

THIS MORTGAGE IS DATED APRIL 16, 1998, between Raymond J. Collins, whose address is 1010 W. Clarendon Road, Arlington Heights, IL 60004 (referred to below as "Grantor"); and Harris Bank Palatine, National Association, whose address is 50 North Brockway Street, Palatine, IL 60067 (referred to below as "Lender").

## MORTGAGE

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This Mortgage prepared by:

Christopher G. Larson  
50 North Brockway Street  
Palatine, IL 60067  
TITLE SERVICES # 582192

FOR RECORDERS USE ONLY

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7192/0098 27 001 Page 1 of 9  
1998-04-30 10:13:26  
Cook County Recorder  
37.50

RECORDATION REQUESTED BY:  
Harris Bank Palatine, National Association  
50 North Brockway Street  
Palatine, IL 60067  
WHEN RECORDED MAIL TO:  
Harris Bank Palatine, National Association  
50 North Brockway Street  
Palatine, IL 60067  
A hand-drawn arrow points from the text above to the recording information.



# UNOFFICIAL COPY

04-16-1998

Loan No 50-116373

MORTGAGE

(Continued)

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**Rents.** The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS INTENDED TO AND SHALL BE VALID AND HAVE PRIORITY OVER ALL SUBSEQUENT LIENS AND ENCUMBRANCES, INCLUDING STATUTORY LIENS, EXCEPTING SOLELY TAXES AND ASSESSMENTS LEVIED ON THE REAL PROPERTY, TO THE EXTENT OF THE MAXIMUM AMOUNT SECURED HEREBY. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under this Mortgage.

**POSSESSION AND MAINTENANCE OF THE PROPERTY.** Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

**Possession and Use.** Until in default, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents from the Property.

**Duty to Maintain.** Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

**Hazardous Substances.** The terms "hazardous waste," "hazardous substance," "disposal," "release," and "threatened release," as used in this Mortgage, shall have the same meanings as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or Federal laws, rules, or regulations adopted pursuant to any of the foregoing. The terms "hazardous waste" and "hazardous substance" shall also include, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos. Grantor represents and warrants to Lender that: (a) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or substance by any person on, under, about or from the Property; (b) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (i) any use, generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous waste or substance on, under, about or from the Property by any prior owners or occupants of the Property or (ii) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (c) Except as previously disclosed to and acknowledged by Lender in writing, (i) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of, or release any hazardous waste or substance on, under, about or from the Property and (ii) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation those laws, regulations, and ordinances described above. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for hazardous waste and hazardous substances. Grantor hereby (a) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws, and (b) agrees to indemnify and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify, shall survive the payment of the indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

**Nuisance, Waste.** Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

**Removal of Improvements.** Grantor shall not demolish or remove any Improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

**Lender's Right to Enter.** Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

**Compliance with Governmental Requirements.** Grantor shall promptly comply with all laws, ordinances, and

